

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

Hearing Date: TBD

Obj. Deadline: March 12, 2025 at 4:00 p.m. ET

FIFTH INTERIM FEE APPLICATION OF ERNST & YOUNG LLP

Name of Applicant	Ernst & Young LLP
Authorized to Provide Professional Services to:	the Debtors and Debtors-in-Possession
Date of Retention:	January 17, 2023 <i>nunc pro tunc</i> to November 28, 2022
Period for which compensation and reimbursement is sought:	November 1, 2023 through January 31, 2024
Amount of interim fees to be approved as reasonable and necessary:	\$3,851,093.00
Amount of interim expenses sought as actual, reasonable and necessary:	\$235,774.62
Total compensation paid to date:	\$19,913.367.13
Total expenses paid to date:	\$700,943.02
Total compensation paid for this interim period:	\$3,080,874.40
Total expenses paid for this interim period:	\$235,774.62
Blended rate for this application:	\$545.23
Number of professionals included on this application:	210

This is a(n) ___ monthly x interim ___ final application. No prior application has been filed with respect to this Fee Period.

¹ The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

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Ernst & Young LLP (“EY LLP”), Tax Services Provider to FTX Trading Ltd. and its affiliated debtors and debtors-in-possession in the above-captioned cases (collectively, the “Debtors”), hereby submits this *Fifth Interim Fee Application of Ernst & Young LLP* (the “Application”) for allowance of compensation for professional services rendered and expenses incurred for the period from November 1, 2023 through and including January 31, 2024 (the “Application Period”). In support the Application, EY LLP respectfully states as follows:

Background

1. On November 11 and November 14, 2022,³ the Debtors filed with the United States Bankruptcy Court for the District of Delaware (the “Court”) voluntary petitions for relief under title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (as amended or modified, the “Bankruptcy Code”). From November 11, 2022 through January 3, 2025, the Debtors operated their businesses and managed their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Joint administration of the Debtors’ cases

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³ November 11, 2022 is the petition date for all Debtors, except for Debtor West Realm Shires Inc.

(the “Chapter 11 Cases”) was authorized by the Court by entry of an order on November 22, 2022 [D.I. 128]. On December 15, 2022, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an Official Committee of Unsecured Creditors (the “Committee”) pursuant to section 1102 of the Bankruptcy Code [D.I. 231].

2. On January 17, 2023, the Court entered the Order Authorizing the Retention and Employment of EY LLP as Tax Services Provider *Nunc Pro Tunc* to November 28, 2022 [D.I. 505] authorizing the retention and employment of EY LLP as the Debtors’ Tax Services Provider, *nunc pro tunc* to November 28, 2022.

3. On January 9, 2023, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [D.I. 435] (the “Interim Compensation Order”).

4. On March 8, 2023, the Court entered the Order (I) Appointing Fee Examiner and (II) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses [D.I. 834] appointing Katherine Stadler (the “Fee Examiner”) to serve as the fee examiner in these Chapter 11 Cases and establishing certain procedures in connection therewith.

5. On October 8, 2024, the Court entered the *Findings of Fact, Conclusions of Law and Order Confirming the Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [D.I. 26404] (the “Confirmation Order”) confirming the *Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* (the “Plan”).

6. On January 3, 2025, the Plan went effective. *See* [D.I. 29197].

Jurisdiction

7. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order of Reference from the United States District Court for the District of Delaware dated as of February 29, 2012. This is a core proceeding within the meaning of 28 U.S.C. § 157(b). Venue in this Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409. Pursuant to Rule 9013-1(f), the Debtors consent to the entry of a final order or judgment by the Court in connection with this Motion to the extent it is later determined that the Court absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

Relief Requested

8. By this Application and in accordance with the Interim Compensation Order, EY LLP seeks interim approval and allowance of compensation for professional services rendered and reimbursement of expenses incurred for the Application Period (the “Period Compensation”), including authorization for the Debtors to pay the 20% holdback of fees and provided under the Interim Compensation Order (the “Holdback”). EY LLP has filed and served monthly fee application covering the Application Period (collectively, the “Monthly Fee Applications”). Each of the Monthly Fee Applications is incorporated by reference as if fully set forth herein. For the avoidance, by this Application, EY LLP is seeking only allowance of the Period Compensation previously set forth in the Monthly Fee Applications and payment of the Holdback. Other than the Holdback, EY LLP is not requesting additional fees or expense reimbursement above the Period Compensation.

9. In accordance with the United States Trustee's *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330*, this Application is supported by the following exhibits:

- **Exhibit A:** Summary of Hours and Fees by Professional of EY LLP that worked on the Chapter 11 Cases
- **Exhibit B:** Summary of Hours and Fees by Matter Category
- **Exhibit C:** Summary of Expenses
- **Exhibit D:** Certification of Thomas M. Shea in support of the Application

Compensation Requested

10. EY LLP seeks interim allowance of fees in the amount of \$3,851,093.00 for services rendered during the Application Period and \$235,774.62 of related expenses, which were incurred during the Application Period. In Addition, EY LLP requests that the Debtors be authorized to pay the \$770,218.60 in fees representing the twenty percent (20%) "Holdback" of fees.

11. The services performed by EY LLP during the Application Period included tax services.

Notice

12. Notice of this Application has been given to the following parties or, in lieu of, to their counsel, if known: (a) the U.S. Trustee; (b) the Official Committee of Unsecured Creditors (c) the Fee Examiner and (d) all parties required to be given notice in the Interim Compensation Order. EY LLP submits that no other or further notice is necessary.

Conclusion

WHEREFORE, EY LLP respectfully requests that the Bankruptcy Court
(i) approve the Application and (ii) grant such further relief as is just and proper.

Dated: February 20, 2025
New York, NY

/s/ Thomas M. Shea
Thomas M. Shea
Partner/Principal
Ernst & Young LLP